

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF TEXAS  
AUSTIN DIVISION

-----x  
**In re** : **Chapter 11**  
: **CRESCENT RESOURCES, LLC, *et al.*,** : **Case No. 09-11507 (CAG)**  
: **Debtors.** : **Jointly Administered**  
: **-----x**

**DEBTORS' FIRST AMENDED JOINT PLAN OF REORGANIZATION  
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

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Crescent Resources, LLC and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession, propose the following chapter 11 plan pursuant to section 1121(a) of the Bankruptcy Code:

## **ARTICLE I**

### **DEFINITIONS AND INTERPRETATION**

#### **A. DEFINITIONS.**

The following terms used herein shall have the respective meanings defined below (such meanings to be equally applicable to both the singular and plural):

1.1 **2006 Credit Agreement** means that certain Credit Agreement among Bank of America, N.A. as administrative agent and collateral agent, the lenders party thereto from time to time as lenders, Crescent Resources as the borrower and Crescent Holdings and certain of its subsidiaries as guarantors.

1.2 **2006 Transactions Causes of Action** shall have the meaning ascribed to it on Schedule 1.2 hereof.

1.3 **223 Developers Agreements** means the following agreements entered into between Terrapointe LLC and 223 Developers, LLC: (i) that certain Real Estate Mortgage, dated November 9, 2006, as may have been amended and modified from time to time, and (ii) that certain promissory note, dated November 9, 2006, as may have been amended and modified from time to time.

1.4 **223 Developers Secured Claims** means all Secured Claims arising under the 223 Developers Agreements.

1.5 **Accepting Other General Unsecured Claims Class** means a Class of Other General Unsecured Claims where the holders of the Other General Unsecured Claims therein have voted to accept the Plan in requisite number and amount.

1.6 **Administrative Expense Claim** means any Claim constituting a cost or expense of administration of the Chapter 11 Cases allowed under sections 503(b) (including 503(b)(9)), 507(a)(2), and 507(b) of the Bankruptcy Code), including, without limitation, any actual and necessary costs and expenses of preserving the Debtors' estates, any actual and necessary costs and expenses of operating the Debtors' business, any actual and necessary costs and expenses of the administration and implementation of the Plan, any indebtedness or obligations incurred or assumed by the Debtors, as Debtors in Possession, during the Chapter 11 Cases, including, without limitation, for the acquisition or lease of property or an interest in property or the rendition of services, any allowances of compensation and reimbursement of expenses to the extent allowed by Final Order under section 330 or 503 of the Bankruptcy Code, and any fees or charges assessed against the Debtors' estates under section 1930 of chapter 123 of title 28 of the United States Code.

1.7 ***Administrative Expense Claim Bar Date*** means the deadline for filing proofs of or requests for payment of Administrative Expense Claims, which shall be 60 days after the Effective Date, unless otherwise ordered by the Bankruptcy Court.

1.8 ***Administrative Expense Claim Objection Deadline*** means, as applicable, (a) the day that is the later of (i) the first Business Day that is at least 30 days after the Administrative Expense Claims Bar Date and (ii) as to Administrative Expense Claims filed after the Administrative Expense Claims Bar Date, the first Business Day that is at least 30 days after a Final Order is entered deeming the late filed claim to be treated as timely filed or (b) such later date as may be established by the Bankruptcy Court upon request of the Reorganized Debtors without further notice to parties-in-interest.

1.9 ***Allowed*** means that, with respect to a Claim, (i) such Claim has been listed by the Debtors in the Schedules, as such Schedules may be amended by the Debtors from time to time in accordance with Bankruptcy Rule 1009, as liquidated in amount and not disputed or contingent and no contrary proof of claim has been filed, (ii) a proof of claim with respect to such Claim has been timely filed and no objection thereto has been interposed within the time period set forth in Section 10.1 of the Plan or such other applicable period of limitation fixed by the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or an objection thereto has been interposed and such Claim has been allowed in whole or in part by a Final Order, (iii) such Claim has been expressly allowed by a Final Order or under the Plan, or (iv) such Claim has been compromised, settled, or otherwise resolved pursuant to the authority granted to the Reorganized Debtors pursuant to a Final Order of the Bankruptcy Court or under Sections 10.1, 10.4, or 10.5 of the Plan; provided, however, that Claims allowed solely for the purpose of voting to accept or reject the Plan pursuant to an order of the Bankruptcy Court shall not be considered “Allowed Claims” under the Plan.

1.10 ***Amended Crescent Holdings Operating Agreement*** means the Second Amended and Restated Limited Liability Company Agreement of Reorganized Crescent Holdings to be adopted in accordance with Section 7.2(a) of the Plan, a form of which is to be included in the Plan Supplement.

1.11 ***Amended Crescent Resources Operating Agreement*** means the Third Amended and Restated Limited Liability Company Agreement of Reorganized Crescent Resources to be adopted in accordance with Section 7.2(c) of the Plan, a form of which is to be included in the Plan Supplement.

1.12 ***Avoidance Actions*** means any actions commenced, or that may be commenced before or after the Effective Date, pursuant to sections 544, 547, 548, 549, 550, or 551 of the Bankruptcy Code.

1.13 ***Bank of America*** means Bank of America, N.A.

1.14 ***Bankruptcy Code*** means title 11 of the United States Code, as amended from time to time, as applicable to the Chapter 11 Cases.

1.15 ***Bankruptcy Court*** means the United States Bankruptcy Court for the Western District of Texas or such other court that exercises jurisdiction over the Chapter 11 Cases.

1.16 ***Bankruptcy Rules*** means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, as amended from time to time, and any Local Rules of the Bankruptcy Court, as applicable to the Chapter 11 Cases.

1.17 ***Business Day*** means any day other than a Saturday, a Sunday, or any other day on which banking institutions in New York, New York are required or authorized to close by law or executive order.

1.18 ***Capital Consideration Allocations*** means the allocation of Tranche B Notes, Tranche C Notes, and Reorganized Equity Interests made pursuant to Section 7.6(c) hereof.

1.19 ***Cash*** means legal tender of the United States of America.

1.20 ***Cash Equivalent*** means securities or instruments of the type permitted under section 345 of the Bankruptcy Code.

1.21 ***Causes of Action*** means any and all Claims, Avoidance Actions, and rights of the Debtors, including claims of a Debtor against another Debtor or other affiliate.

1.22 ***CDD Claims*** means all Claims arising from any legal, valid, and binding first liens for assessments levied and/or imposed at any time by a community development district established under, among other sections, Chapter 190 of the Florida state statutes.

1.23 ***Chaparral Pines Investors*** means Chaparral Pines Investors, LLC.

1.24 ***Chaparral Pines Investors General Unsecured Claims*** means an Unsecured Claim against Chaparral Pines Investors other than an Intercompany Claim.

1.25 ***Chapter 11 Cases*** means the jointly administered cases commenced by the Debtors styled as “In re Crescent Resources, LLC, *et al.*” and being jointly administered in the Bankruptcy Court under case number 09-11507 (CAG) under chapter 11 of the Bankruptcy Code.

1.26 ***Claim*** shall have the meaning ascribed in section 101 of the Bankruptcy Code.

1.27 ***Class*** means any group of Claims or Equity Interests classified by the Plan as set forth in Article III of the Plan.

1.28 ***Class A Litigation Trust Interests*** means a beneficial interest in the Litigation Trust to be issued to the holders of Allowed Other General Unsecured Claims which entitles its holder to receive its distribution from the Litigation Trust.

1.29 **Class B Litigation Trust Interests** means a beneficial interest in the Litigation Trust to be issued to the holders of Allowed Prepetition Lender Deficiency Claims, which entitles its holder to receive its Pro Rata distribution from the Litigation Trust; provided, that if the Creditors' Committee has fully released all of the Prepetition Lenders from any causes of action (including for the avoidance of doubt any Avoidance Actions) as of the Effective Date and the "Investigation Termination Date" (as such term is defined in the Final DIP Order) has expired without the Creditors' Committee having filed any cause of action against any Prepetition Lender, then the Class B Litigation Trust Interests shall be subordinated to the Class A Litigation Trust Interests distributed to all the holders in any Accepting Other General Unsecured Claims Class such that any distributions that would have been made in respect of the Class B Litigation Trust Units on the basis of a Pro Rata distribution among all Litigation Trust Interests shall be delivered to the Accepting Other General Unsecured Claims Classes (to be distributed among such Accepting Other General Unsecured Claims Classes Pro Rata among such Accepting Other General Unsecured Claims Classes) until the holders of the Allowed Other General Unsecured Claims in such Accepting Other General Unsecured Claims Classes have been paid in full.

1.30 **Collateral** means any property or interest in property of the Debtors' estates subject to a Lien, charge, or other encumbrance to secure the payment or performance of a Claim, which Lien, charge, or other encumbrance is not subject to avoidance under the Bankruptcy Code.

1.31 **Commencement Date** means June 10, 2009, the date on which each of the respective Debtors filed its voluntary petition under chapter 11 of the Bankruptcy Code.

1.32 **Confirmation Date** means the date on which the Clerk of the Bankruptcy Court enters the Confirmation Order on the docket of the Bankruptcy Court with respect to the Chapter 11 Cases.

1.33 **Confirmation Hearing** means the hearing to be held by the Bankruptcy Court regarding confirmation of the Plan in accordance with section 1129 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time.

1.34 **Confirmation Order** means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

1.35 **Contingent Claim** means any Claim, the liability for which attaches or is dependent upon the occurrence of, or is triggered by, an event, which event has not yet occurred as of the date on which such Claim is sought to be estimated or an objection to such Claim is filed, whether or not such event is within the actual or presumed contemplation of the holder of such Claim and whether or not a relationship between the holder of such Claim and the applicable Debtor now or hereafter exists or previously existed.

1.36 **Creditor** means any Entity holding a Claim against the Debtors' estates or, pursuant to section 102(2) of the Bankruptcy Code, against property of the Debtors, that arose or is deemed to have arisen prior to or as of the Commencement Date.

1.37 ***Creditors' Committee*** means the statutory creditors' committee appointed pursuant to section 1102 of the Bankruptcy Code in the Chapter 11 Cases, as may be reconstituted from time to time.

1.38 ***Crescent Holdings*** means Crescent Holdings, LLC.

1.39 ***Crescent Holdings Equity Interest*** means an Equity Interest in Crescent Holdings outstanding immediately prior to the Effective Date, excluding, for the avoidance of doubt, any Reorganized Holdings Units and any Crescent Investment Units.

1.40 ***Crescent Investment*** means Crescent Investment LLC, a Delaware limited liability company, formed by the Debtors on or before the Effective Date, and which will elect to be taxed as a corporation.

1.41 ***Crescent Investment Certificate of Formation*** means the certificate of formation of Crescent Investment, to be filed with the Secretary of State of Delaware on or before the Effective Date.

1.42 ***Crescent Investment Operating Agreement*** means the limited liability company operating agreement of Crescent Investment, which will be an exhibit to the Plan Supplement.

1.43 ***Crescent Investment Units*** means the membership units of Crescent Investment.

1.44 ***Crescent Resources*** means Crescent Resources, LLC.

1.45 ***Crescent Resources Equity Interest*** means an Equity Interest in Crescent Resources outstanding immediately prior to the Effective Date.

1.46 ***Customer Programs*** means those customer programs and policies in place on the Commencement Date, which were the subject of that certain Order Pursuant to Sections 105(a), 362(d), 363(b) and 503(b)(1) of the Bankruptcy Code and Bankruptcy Rules 6003 and 6004 for Authorization to Honor Prepetition Obligations to Customers and Otherwise Continue Customer Programs in the Ordinary Course of Business (Dkt. 50), entered by the Court on June 16, 2009, as more particularly identified on Schedule 11.10 hereto.

1.47 ***Debtors*** means each of Crescent 210 Barton Springs, LLC; Cornerstone Plaza, LLC; Crescent Holdings, LLC; Crescent Resources, LLC; 1780, LLC; 223 Developers, LLC; Ballantyne Properties, LLC; Bartram Crescent Development, LLC; Black Forest on Lake James, LLC; Bridgewater Lakeland Developers, LLC; Brooksville East Developers, LLC; Camp Lake James, LLC; Carolina Centers, LLC (N.C. entity); Carolina Centers, LLC (Del. entity) ; Chaparral Pines Investors, L.L.C.; Chaparral Pines Management, L.L.C.; Chapel Cove at Glengate, LLC; Citall Development, LLC; Clean Water of NC, LLC; CLT Development, LLC; Club Capital, LLC; Club Enterprises, LLC; Club Villas Developers, LLC; Colbert Lane Commercial, LLC; Crescent Communities N.C., LLC; Crescent Communities Realty, LLC; Crescent Communities SC, LLC; Crescent Lakeway, LLC; Crescent Lakeway Management, LLC; Crescent Land & Timber, LLC; Crescent Multifamily Construction, LLC; Crescent

Potomac Greens, LLC; Crescent Potomac Plaza, LLC; Crescent Potomac Properties, LLC; Crescent Potomac Yard Development, LLC; Crescent Potomac Yard, LLC; Crescent Realty Advisors, LLC; Crescent Realty, LLC; Crescent River, LLC; Crescent Rough Hollow, LLC; Crescent Seminole, LLC; Crescent Southeast Club, LLC; Crescent Twin Creeks, LLC; Crescent Yacht Club, LLC; Crescent/Arizona, LLC; Crescent/Florida, LLC; Crescent/Georgia, LLC; Crescent/RGI Capital, LLC; Falls Cove Development, LLC; FP Real Estate One, L.L.C.; Grand Haven Developers, LLC; Grand Woods Developers, LLC; Green Fields Investments, LLC; Gulf Shores Waterway Development, LLC; Hammock Bay Crescent, LLC; Hampton Lakes, LLC; Hampton Ridge Developers, LLC; Hawk's Haven Developers, LLC; Hawk's Haven Golf Course Community Developers, LLC; Hawk's Haven Joint Development, LLC; Hawk's Haven Sponsor, LLC; Headwaters Development Limited Partnership; Hidden Lake Crescent, LLC; Joint Facilities Management, LLC; Lake George Developers, LLC; LandMar Group, LLC; LandMar Management, LLC; Lighthouse Harbor Developers, LLC; May River Forest, LLC; May River Golf Club, LLC; McNinch-Hill Investments, LLC; Milford Estates, LLC; New Riverside, LLC; Nine Corporate Centre Holding Company, LLC; North Bank Developers, LLC; North Hampton, LLC; North River, LLC; Old Wildlife Club, LLC; Oldfield, LLC; Osprey Development, LLC; Palmetto Bluff Club, LLC; Palmetto Bluff Development, LLC; Palmetto Bluff Investments, LLC; Palmetto Bluff Lodge, LLC; Palmetto Bluff Real Estate Company, LLC; Palmetto Bluff Uplands, LLC; Panama City Development, LLC; Park/Marsh, LLC; Parkside Development, LLC; Piedmont Row Development, LLC; Portland Group, LLC; River Paradise, LLC; Roberts Road, LLC; Sailview Properties, LLC; Seddon Place Development, LLC; Springfield Crescent, LLC; StoneWater Bay Properties, LLC; Stratford on Howard Development, LLC; Sugarloaf Country Club, LLC; Sugarloaf Properties, LLC; Sugarloaf Realty, LLC; The Farms, LLC; The Oldfield Realty Company, LLC; The Parks at Meadowview, LLC; The Parks of Berkeley, LLC; The Point on Norman, LLC; The Ranch at the Rim, LLC; The Reserve, LLC; The Retreat on Haw River, LLC; The River Club Realty, LLC; The River Country Club, LLC; The Sanctuary at Lake Wylie, LLC; Trout Creek Developers, LLC; Tussahaw Development, LLC; Twin Creeks Holdings, Ltd.; Twin Creeks Management, LLC; Twin Creeks Operating Co., L.P.; Twin Creeks Property, Ltd.; Two Lake Pony Farm, LLC; and Winding River, LLC.

1.48 ***Debtors in Possession*** means the Debtors in their capacity as debtors in possession in the Chapter 11 Cases pursuant to sections 1101, 1107(a), and 1108 of the Bankruptcy Code.

1.49 ***DIP Claim*** means any Claim against the Debtors arising under the DIP Credit Facility, the DIP Credit Agreement, or the Final DIP Order.

1.50 ***DIP Credit Agreement*** means that certain post-petition loan and security agreement entered into as of June 17, 2009, by and among Crescent Resources, as borrower, Crescent Holdings and certain subsidiary Debtors, as guarantors, the DIP Lenders, Bank of America as agent for the DIP Lenders from time to time party thereto, Wachovia Bank, N.A. and Five Mile Capital II Pooling International LLC, as co-documentation agents for the DIP Lenders, which was approved by a Final Order dated July 27, 2009, and under which the DIP Lenders have provided post-petition financing to the Debtors.

1.51 ***DIP Credit Facility*** means the credit facility pursuant to the DIP Credit Agreement in the aggregate amount of \$110,000,000.

1.52 **DIP Lenders** means, collectively, the banks and other Entities that are from time to time parties to the DIP Credit Agreement or hold a security interest in collateral under the DIP Credit Agreement or the other “Credit Documents” executed in connection therewith and defined therein, including without limitation the “DIP Lenders,” the “Administrative Agent”, “L/C Issuer,” each “Co-Agent” under and as defined in the DIP Credit Agreement, and any other holders of claims arising under the DIP Credit Agreement, and their successors and assigns.

1.53 **DIP Notes** means those certain revolving and term notes issued by Crescent Resources in connection with the DIP Credit Agreement.

1.54 **Disbursing Agent** means such Entity as is designated pursuant to Section 9.6 of the Plan to be a disbursing agent.

1.55 **Disclosure Statement** means the disclosure statement with respect to the Plan filed with and approved by the Bankruptcy Court in accordance with section 1125 of the Bankruptcy Code, as such disclosure statement may be amended, modified or supplemented.

1.56 **Disclosure Statement Order** means the order of the Bankruptcy Court approving the Disclosure Statement and establishing procedures with respect to the solicitation and tabulation of votes to accept or reject the Plan.

1.57 **Disputed Claim** means any Claim (including any Administrative Expense Claim) against any Debtor, proof of which was timely and properly filed, that is disputed under the Plan or as to which the Debtors have interposed a timely objection and/or request for estimation in accordance with section 502(c) of the Bankruptcy Code and Bankruptcy Rule 3018, which objection and/or request for estimation has not been withdrawn or determined by a Final Order, and any Claim proof of which was required to be filed by order of the Bankruptcy Court but as to which a proof of claim was not timely or properly filed.

1.58 **Distribution Record Date** means, with respect to holders of all Claims, the date that is three (3) days after the Confirmation Date.

1.59 **Divisions** means the Debtors’ four real estate development divisions, namely, residential, commercial, multifamily, and land management.

1.60 **Effective Date** means a Business Day specified by the Debtors and reasonably acceptable to the Requisite Prepetition Lenders on or after the Confirmation Date, on which (i) no stay of the Confirmation Order is in effect, and (ii) the conditions precedent to the effectiveness of the Plan specified in Article XIII of the Plan have been satisfied or waived by the parties entitled to the benefit of those conditions as set forth in Section 13.2.

1.61 **Electing Holders** means those holders of Allowed Prepetition Lender Claims receiving Reorganized Equity Interests, after taking into account the Capital Consideration Allocations, which have elected on a properly completed ballot to receive Reorganized Holdings Units instead of Crescent Investment Units.

1.62 **Entity** means a Person, a corporation, a general partnership, a limited partnership, a limited liability company, a limited liability partnership, an association, a joint stock company, a joint venture, an estate, a trust, an unincorporated organization, a governmental unit or any subdivision thereof, including, without limitation, the U.S. Trustee.

1.63 **Equity Interest** means any ownership interest in any of the Debtors.

1.64 **Exit Facility** means the credit facility pursuant to the Exit Facility Agreement in the aggregate amount of \$100,000,000 to \$150,000,000.

1.65 **Exit Facility Agent** means the administrative agent(s) of the Exit Facility Agreement.

1.66 **Exit Facility Agreement** means the agreements, documents, and instruments, each in form and substance reasonably satisfactory to the Requisite Prepetition Lenders, to be dated on or about the Effective Date and to be entered into among Reorganized Crescent Resources, as borrower, and each of the Reorganized Debtors, other than Reorganized Crescent Resources, and non-debtor affiliates, as guarantors (subject to exceptions to be agreed), the Exit Facility Agent, and the Exit Lenders and all related documents, instruments and agreements entered into or executed in connection therewith, the proceeds of which shall be available for use by the Reorganized Debtors for the purposes described therein, to, among other things, make distributions under the Plan to the holders of Allowed Administrative Expense Claims, Allowed DIP Claims, Allowed Priority Tax Claims, and Professional Compensation and Reimbursement Claims against the Debtors, and to satisfy general working capital requirements of the Reorganized Debtors on and after the Effective Date.

1.67 **Exit Facility Lenders** means, collectively, the lenders party to the Exit Facility Agreement.

1.68 **Final DIP Order** means the order entered by the Bankruptcy Court on July 27, 2009, approving the DIP Credit Agreement and the DIP Credit Facility.

1.69 **Final Order** means an order or judgment of the Bankruptcy Court entered by the Clerk of the Bankruptcy Court on the docket in the Chapter 11 Cases, that has not been reversed, vacated, or stayed, and as to which (i) the time to appeal, petition for *certiorari*, or move for a new trial, reargument, or rehearing has expired, and as to which no appeal, petition for *certiorari*, or other proceedings for a new trial, reargument, or rehearing shall then be pending, or (ii) if an appeal, writ of *certiorari*, new trial, reargument, or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court shall have been affirmed by the highest court to which such order was appealed, or *certiorari* shall have been denied, or a new trial, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for *certiorari* or move for a new trial, reargument, or rehearing shall have expired; provided, however, that the possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed relating to such order shall not cause such order to not be a Final Order.

1.70 **Grand Woods Agreements** means the following agreements entered into between Grand Woods Developers, LLC and Palm Coast Forest, LLC: (i) that certain Real Estate Mortgage, dated August 28, 2006, as has been amended and modified from time to time, securing that certain promissory note, dated August 28, 2006, as has been amended and modified from time to time; and (ii) that certain Real Estate Mortgage dated November 30, 2007, as has been amended and modified from time to time, securing that certain promissory note, dated November 30, 2007, as has been amended and modified from time to time.

1.71 **Grand Woods Secured Claims** means all Secured Claims arising under the Grand Woods Agreements.

1.72 **Intercompany Claim** means any Claim against any Debtor held by another Debtor.

1.73 **Intercompany Equity Interest** means any Equity Interest in a Debtor held by any other Debtor.

1.74 **IRS** means the Internal Revenue Service, an agency of the United States Department of Treasury.

1.75 **Lien** means any charge against or interest in property to secure payment of a debt or performance of an obligation.

1.76 **Litigation Trust** means the trust to be created on the Effective Date in accordance with Article VIII of the Plan and the Litigation Trust Agreement for the Litigation Trust Beneficiaries.

1.77 **Litigation Trust Agreement** means the trust agreement, substantially in the form contained in the Plan Supplement.

1.78 **Litigation Trust Assets** means the Litigation Trust Claims, the Litigation Trust Funds, and any other assets acquired by the Litigation Trust after the Effective Date or pursuant to the Plan.

1.79 **Litigation Trust Beneficiaries** means the holders of Allowed Other General Unsecured Claims and Allowed Prepetition Lender Deficiency Claims, as their respective interests appear under the Litigation Trust Agreement.

1.80 **Litigation Trust Board** means three Persons approved prior to the Effective Date by the Bankruptcy Court, or any replacements thereafter selected in accordance with the provisions of the Litigation Trust Agreement, who shall have the authority set forth in the Litigation Trust Agreement.

1.81 **Litigation Trust Claims** means those Causes of Action which have been or may be asserted, by or on behalf of the Debtors or the Debtors' estates, in respect of matters arising prior to the Effective Date, including but not limited to all Causes of Action in respect of Avoidance Actions and certain other claims arising outside the ordinary course of business of the

Debtors. Litigation Trust Claims shall not include any Intercompany Claims or any Causes of Actions against the Litigation Trust Excluded Parties.

1.82 ***Litigation Trust Disputed Claims Reserve*** shall have the meaning ascribed to it in Section 8.10(a)(ii)(3).

1.83 ***Litigation Trust Excluded Parties*** means the Prepetition Lender Excluded Parties, the DIP Lenders, and the Senior Management Excluded Parties.

1.84 ***Litigation Trustee*** means the Entity, solely in its capacity as Litigation Trustee, approved prior to the Effective Date by the Bankruptcy Court to administer the Litigation Trust in accordance with the terms and provisions of Article VIII hereof and the Litigation Trust Agreement.

1.85 ***Litigation Trust Fund Reserve Amount*** means an amount to be fixed from time to time by the Litigation Trust Board, which reserve shall be in place to fund all expenses of the Litigation Trust, including, but not limited to, the fees and expenses of the professionals selected pursuant to the Litigation Trust Agreement and the costs related to any valuations.

1.86 ***Litigation Trust Funds*** means the \$250,000 of Cash used to initially fund the Litigation Trust pursuant to Section 8.3 of the Plan.

1.87 ***Litigation Trust Interests*** means the Class A Litigation Trust Interests and the Class B Litigation Trust Interests.

1.88 ***Management Equity Interests*** means Reorganized Holdings Unit grants, options to purchase Reorganized Holding Units and other equity-based compensation to be available for issuance in accordance with the Management Incentive Plan.

1.89 ***Management Incentive Plan*** means the management equity incentive plan to be adopted by Reorganized Crescent Holdings after the Effective Date, which shall provide for the issuance of Management Equity Interests. The Management Incentive Plan will reserve for issuance Reorganized Holding Units which would represent up to 7.5% of the outstanding Reorganized Holding Units if issued immediately after the Effective Date.

1.90 ***Midpoint Equity Value*** means the value estimated in the Disclosure Statement as the midpoint of the “Reorganized Equity Interests Value,” and included as a finding in the Confirmation Order.

1.91 ***North Bank Agreements*** means (i) that certain Redevelopment Agreement, dated June 28, 2005, between the City of Jacksonville, the Jacksonville Economic Development Commission, and Landmar Group, LLC, and (ii) that certain related Mortgage and Security Agreement, dated April 15, 2002, as modified by that certain Modification of Mortgage and Security Agreement.

1.92 ***North Bank Developers Secured Claims*** means all Secured Claims arising under the North Bank Agreements.

1.93 ***North River Agreements*** means the following agreements entered into between North River, LLC and Bridge Associates, LLC, in its capacity as Liquidating Trustee of the chapter 11 bankruptcy estates of Durango Georgia Paper Company, Durango Georgia Converting Company, and Durango Georgia Converting, LLC: (i) that certain promissory note, dated December 28, 2006, as may have been amended or modified from time to time and (ii) that certain Deed to Secure Debt and Security Agreement, dated December 28, 2006, as may have been amended or modified from time to time.

1.94 ***North River Secured Claims*** means all Secured Claims arising under the North River Agreements.

1.95 ***Other General Unsecured Claims*** means an Unsecured Claim other than a Prepetition Lender Deficiency Claim, an Intercompany Claim, a Chaparral Pines Investors General Unsecured Claim, or a Portland Group General Unsecured Claim.

1.96 ***Other Priority Claim*** means any Claim entitled to priority in right of payment under section 507(a) of the Bankruptcy Code, other than an Administrative Expense Claim, a DIP Claim, or a Priority Tax Claim.

1.97 ***Other Secured Claim*** means any Secured Claim other than a Secured Tax Claim, 223 Developers Secured Claim, Grand Woods Secured Claim, Portland Group Secured Claim, The Reserve Note 1 Secured Claim, The Reserve Other Notes Secured Claim, Roberts Road Secured Claim, Palmetto Bluff Secured Claim, CDD Claim, North River Secured Claims, North Bank Developers Secured Claims, or Prepetition Lender Secured Claim.

1.98 ***Palmetto Bluff Agreement*** means that certain that certain real estate agreement between WalCam Land Group, L.L.C. and the Palmetto Bluff, LLC, dated July 31, 2000 (as amended and supplemented).

1.99 ***Palmetto Bluff Secured Claims*** means all Claims arising under the Palmetto Bluff Agreement, to the extent determined, by Final Order or by agreement of the Administrative Agent for the Prepetition Lenders and the Debtors or Reorganized Debtors, to be valid, perfected, and senior to the Prepetition Lender Secured Claims.

1.100 ***Person*** shall have the meaning set forth in section 101(41) of the Bankruptcy Code.

1.101 ***Plan*** means this Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code, including the Plan Documents, the Plan Supplement, and the exhibits and schedules hereto and thereto, as the same may be amended or modified from time to time in accordance with the provisions of the Bankruptcy Code and the terms of the Plan.

1.102 ***Plan Documents*** means the documents to be executed, delivered, assumed, and/or performed in conjunction with the consummation of the Plan on the Effective Date, including but not limited to (i) the Exit Facility Agreement, (ii) the Crescent Investment Operating Agreement, (iii) the Amended Crescent Holdings Operating Agreement, (iv) the Amended Crescent Resources Operating Agreement, (v) the list of executory contracts and unexpired leases listed on Schedule 11.1, (vi) the Litigation Trust Agreement, (vii) the identity of

the Person to serve as the Chief Executive Officer of Crescent Investment, (viii) the identity of the Persons to serve as members of the board of managers pursuant to Section 12.4 of the Plan, (ix) the Second Lien Facility, (x) the list of Debtors to be dissolved pursuant to Section 7.8 hereof, (xi) the list of assets to be transferred pursuant to Section 7.8 hereof, (xii) the list of executory contracts listed on Schedule 11.8, and (xiii) the list of executory contracts listed on Schedule 11.10. Each of the Plan Documents, or the terms thereof, to be entered into as of the Effective Date shall be included in draft form in the Plan Supplement and shall be in form and substance reasonably satisfactory to the Requisite Prepetition Lenders.

1.103 ***Plan Supplement*** means the document (as may be amended, modified, or supplemented) containing the forms of documents specified in Section 16.8 of the Plan, each in form and substance reasonably satisfactory to the Requisite Prepetition Lenders.

1.104 ***Portland Group*** means Portland Group, LLC.

1.105 ***Portland Group Agreements*** means (i) that a certain Deed of Trust, dated March 15, 2005, as may have been amended or modified from time to time, securing that certain promissory date, dated March 5, 2005, as may have been amended or modified from time to time, and (ii) that certain Deed of Trust, dated October 18, 2007, securing that certain promissory note, dated October 18, 2007, as may have been amended or modified from time to time.

1.106 ***Portland Group General Unsecured Claims*** means an Unsecured Claim against Portland Group other than an Intercompany Claim.

1.107 ***Portland Group Secured Claims*** means all Secured Claims arising under the Portland Group Agreements.

1.108 ***Prepetition Credit Agreement*** means that certain First Amended and Restated Credit Agreement, dated as of June 17, 2008, among Crescent Resources, as Borrower, Certain Subsidiaries and Affiliates of the Borrower, as Guarantors, the Lender Parties thereto and Bank of America, as Administrative Agent and Collateral Agent, Bank of America Securities LLC and Morgan Stanley Senior Funding, Inc., as joint Lead Arrangers and Joint Book Managers, Morgan Stanley Senior Funding, Inc., as Syndication Agent, Wachovia Bank, National Association and Key Bank, National Association as Co-Documentation Agents.

1.109 ***Prepetition Lender Claims*** means all Claims arising under the Prepetition Credit Agreement, including without limitation, any and all Claims arising out of any “Swap Contract” as defined under the Prepetition Credit Agreement and all Claims of the Prepetition Lenders arising under the Final DIP Order.

1.110 ***Prepetition Lender Deficiency Claim*** means that portion of the Prepetition Lender Claims equal to the total amount of the Prepetition Lender Claims less the Prepetition Lender Secured Claims and less all payments made subsequent to the Commencement Date in respect of the Prepetition Lender Claims.

1.111 ***Prepetition Lender Excluded Parties*** means, collectively, the banks and other Entities that are or were from time to time parties to the 2006 Credit Agreement or the Prepetition Credit Agreement or otherwise hold a security interest in collateral under the

Prepetition Credit Agreement, the “Collateral Documents” or the other “Credit Documents” executed in connection therewith and defined therein, including without limitation each “Lender,” “Revolving Lender,” “Administrative Agent,” “Collateral Agent,” “L/C Issuer,” “Swingline Lender,” “Book Manager,” “Syndication Agent,” “Documentation Agent,” and “Arranger,” each as defined under the 2006 Credit Agreement or the Prepetition Credit Agreement, and any other holders of claims arising under the 2006 Credit Agreement, the Prepetition Credit Agreement, and each of their predecessors-in-interest, successors-in-interest, assigns and the present and former directors, managers, officers, employees, financial advisors, investment bankers, attorneys, and representatives of such Persons.

1.112 ***Prepetition Lender Secured Claim*** means that portion of the Prepetition Lender Claims equal to the Reorganization Equity Interests Value of the Reorganized Debtors plus the face value of the Second Lien Facility.

1.113 ***Prepetition Lenders*** means, collectively, the banks and other Entities that are from time to time parties to the Prepetition Credit Agreement or hold a security interest in collateral under the Prepetition Credit Agreement, “Collateral Documents” or the other “Credit Documents” executed in connection therewith and defined therein, including without limitation each “Lender,” “Revolving Lender,” “Administrative Agent,” “Collateral Agent,” “L/C Issuer,” “Swingline Lender,” and “Arrangers,” each as defined under the Prepetition Credit Agreement, and any other holders of claims arising under the Prepetition Credit Agreement, and their successors and assigns.

1.114 ***Priority Tax Claim*** means any Claim of a governmental unit of the kind entitled to priority in payment as specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

1.115 ***Professional Compensation and Reimbursement Claims*** means a Claim for services rendered or reimbursement of expenses incurred through and including the Effective Date pursuant to sections 503(b)(2), (3), (4), or (5) of Bankruptcy Code.

1.116 ***Pro Rata*** means, with respect to Claims, at any time, the proportion that the Allowed amount of any Claim in a particular Class or Classes bears to the aggregate Allowed amounts of all Claims in such Class or Classes, unless the Plan provides otherwise.

1.117 ***Reorganized Crescent Holdings*** means Crescent Holdings, as reorganized, as of the Effective Date in accordance with the Plan, and its successors.

1.118 ***Reorganized Crescent Resources*** means Crescent Resources, as reorganized as of the Effective Date in accordance with the Plan, and its successors.

1.119 ***Reorganized Debtors*** means each of the Debtors, as reorganized as of the Effective Date in accordance with the Plan, and their successors.

1.120 ***Reorganized Equity Interests*** means the Crescent Investment Units and the Reorganized Holdings Units, as applicable, to be issued to the holders of Allowed Prepetition Lender Secured Claims, after taking into account the Capital Consideration Allocations.

1.121 ***Reorganized Equity Interests Value*** means the value estimated in the Disclosure Statement as the “Reorganized Equity Interests Value” and included as a finding in the Confirmation Order.

1.122 ***Reorganized Holdings Units*** means the membership units of Reorganized Crescent Holdings.

1.123 ***Requisite Prepetition Lenders*** means the holders of greater than 50% of the aggregate principal amount of the Allowed Prepetition Lender Claims.

1.124 ***Roberts Road Agreements*** means the following agreements entered into between Roberts Road, LLC and Florida Landmark Communities, Inc.: (i) that certain Real Estate Mortgage, dated March 31, 2005, as has been amended and modified from time to time, securing that certain promissory note, dated March 31, 2005, as has been amended and modified from time to time; (ii) that certain Real Estate Mortgage, dated September 29, 2006, as has been amended and modified from time to time, securing that certain promissory note, dated September 29, 2006, as has been amended and modified from time to time; and (iii) that certain Real Estate Mortgage, dated September 26, 2007, as has been amended and modified from time to time, securing that certain promissory note, dated September 26, 2007, as has been amended and modified from time to time.

1.125 ***Roberts Road Secured Claims*** means all Secured Claims arising under the Roberts Road Agreements.

1.126 ***Schedules*** means the schedules of assets and liabilities and the statements of financial affairs filed by the Debtors pursuant to section 521 of the Bankruptcy Code, Bankruptcy Rule 1007, and the Official Bankruptcy Forms of the Bankruptcy Rules, as such schedules and statements may be supplemented or amended on or prior to the Effective Date.

1.127 ***Second Lien Facility*** means the term loan facility to be entered into by certain of the Reorganized Debtors and the Prepetition Lenders in connection with the consummation of the Plan and effective on the Effective Date, in aggregate principal amount not to exceed \$465 million, substantially in the form contained in the Plan Supplement and satisfactory to the Requisite Prepetition Lenders.

1.128 ***Second Lien Facility Notes*** means the Tranche B Notes and the Tranche C Notes, collectively.

1.129 ***Secured Claim*** means a Claim against any of the Debtors (a) secured by a valid, perfected, and unavoidable Lien on Collateral or (b) subject to setoff under sections 553, 555, 556, 559, 560, and 561 of the Bankruptcy Code, in each case to the extent of the value of the Collateral or to the extent of the amount subject to setoff, as applicable, as determined in accordance with section 506(a) of the Bankruptcy Code or as otherwise agreed to, in writing, by the Debtors or the Reorganized Debtors, as the case may be, and the holder of such Claim; provided, however, that, to the extent that the value of such interest is less than the amount of the Claim which has the benefit of such security, the unsecured portion of such Claim shall be treated as an Unsecured Claim unless, in any such case, the Class of which such Claim is a part

makes a valid and timely election in accordance with section 1111(b) of the Bankruptcy Code to have such Claim treated as a Secured Claim to the extent allowed.

1.130 ***Secured Tax Claim*** means any Secured Claim that, absent its secured status, would be entitled to priority in right of payment under section 507(a)(8) of the Bankruptcy Code.

1.131 ***Senior Management Excluded Parties*** means any officer of the Debtors serving in such capacity as of the Effective Date.

1.132 ***The Reserve Note 1 Agreements*** means the following agreements entered into between The Reserve, LLC and Florida Landmark Communities, Inc.: that certain Real Estate Mortgage, dated February 25, 2004, as has been amended and modified from time to time, securing that certain promissory note, dated February 25, 2004, as has been amended and modified from time to time.

1.133 ***The Reserve Note 1 Secured Claims*** means all Secured Claims arising under The Reserve Note 1 Agreements.

1.134 ***The Reserve Other Notes Agreements*** means the following agreements entered into between The Reserve, LLC and Florida Landmark Communities, Inc.: (i) that certain Real Estate Mortgage, dated September 20, 2006, as has been amended and modified from time to time, securing that certain promissory note, dated September 20, 2006, as has been amended and modified from time to time; (ii) that certain Real Estate Mortgage, dated September 20, 2006, as has been amended and modified from time to time, securing that certain promissory note, dated September 20, 2006, as has been amended and modified from time to time; and (iii) that certain Real Estate Mortgage, dated September 20, 2006, as has been amended and modified from time to time, securing that certain promissory note, dated September 20, 2006, as has been amended and modified from time to time.

1.135 ***The Reserve Other Notes Secured Claims*** means all Secured Claims arising under The Reserve Other Notes Agreements.

1.136 ***Trade Creditors*** means Creditors with which the Reorganized Debtors will have on-going business relationships following the Effective Date.

1.137 ***Tranche B Loan*** means that certain term loan between Reorganized Crescent Resources and the Prepetition Lenders in an aggregate principal amount of \$250 million, as more fully described in the Second Lien Facility, the terms of which are described in more detail in Exhibit A hereto, and otherwise in form and substance satisfactory to the Requisite Prepetition Lenders.

1.138 ***Tranche B Notes*** means the promissory notes evidencing the Tranche B Loan.

1.139 ***Tranche C Loan*** means that certain term loan between Reorganized Crescent Resources and the Prepetition Lenders in an aggregate principal amount not to exceed \$215 million, as more fully described in the Second Lien Facility, the terms of which are

described in more detail in Exhibit A hereto and otherwise in form and substance satisfactory to the Requisite Prepetition Lenders.

1.140 ***Tranche C Notes*** means the promissory notes evidencing the Tranche C Loan.

1.141 ***Unliquidated Claim*** means any Claim, the amount of liability for which has not been fixed, whether pursuant to agreement, applicable law, or otherwise, as of the date on which such Claim is sought to be estimated.

1.142 ***Unsecured Claim*** means any Claim that is not a Secured Claim, an Administrative Expense Claim, a Priority Tax Claim, or Other Priority Claim.

1.143 ***U.S. Trustee*** means the United States Trustee appointed under section 581 of title 28 of the United States Code to serve in the Western District of Texas.

## **B. INTERPRETATION; APPLICATION OF DEFINITIONS AND RULES OF CONSTRUCTION.**

Unless otherwise specified, all section or exhibit references used in the Plan are to the respective section in, or exhibit to, the Plan, as the same may be amended, waived, or modified from time to time. The words "herein," "hereof," "hereto," "hereunder," and other words of similar import refer to the Plan as a whole and not to any particular section, subsection, or clause contained therein. A term used herein that is not defined herein shall have the meaning ascribed to that term in the Bankruptcy Code. The rules of construction contained in section 102 of the Bankruptcy Code shall apply to the Plan. In the event that a particular term of the Plan (including any exhibits or schedules hereto) conflicts with a particular term of the definitive documentation required to be implemented pursuant to the terms of the Plan or any settlement or other agreement contemplated hereunder, the definitive documentation shall control and shall be binding on the parties thereto. The headings in the Plan are for convenience of reference only and shall not limit or otherwise affect the provisions of the Plan.

## **ARTICLE II**

### **TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS AND PRIORITY TAX CLAIMS**

#### **2.1 *Administrative Expense Claims.***

(a) **Time for Filing Administrative Expense Claims.** The holder of an Administrative Expense Claim, other than (i) a Claim covered by Sections 2.2, 2.3, or 2.4 hereof, (ii) a Claim pursuant to section 503(b)(9) of the Bankruptcy Code, (iii) a liability incurred and payable in the ordinary course of business by a Debtor (and not past due), or (iv) an Administrative Expense Claim that has been Allowed on or before the Effective Date, must file with the Bankruptcy Court and serve on the Debtors or the Reorganized Debtors, as applicable, and the U.S. Trustee, notice of such Administrative Expense Claim on or prior to the Administrative Expense Claim Bar Date (i.e., 60 days after the Effective Date). Such notice must include at a minimum (A) the name of the Debtor(s) that are purported to be liable for the

Claim, (B) the name of the holder of the Claim, (C) the amount of the Claim, and (D) the basis for the Claim. Failure to file and serve such notice timely and properly will result in the Administrative Expense Claim being forever barred and discharged.

(b) Allowance of Administrative Expense Claims. An Administrative Expense Claim with respect to which notice has been properly filed and served pursuant to Section 2.1(a) hereof, shall become an Allowed Administrative Expense Claim if no objection is filed on or prior to the Administrative Expense Claim Objection Deadline. If an objection is timely filed, the Administrative Expense Claim shall become an Allowed Administrative Expense Claim only to the extent allowed by Final Order or as such Claim is settled, compromised, or otherwise resolved by the Debtors or Reorganized Debtors pursuant to Section 10.4 hereof.

(c) Payment of Allowed Administrative Expense Claims. Except to the extent that a holder of an Allowed Administrative Expense Claim (other than a claim covered by Sections 2.2, 2.3, or 2.4 hereof) agrees to a less favorable treatment, each Allowed Administrative Expense Claim (including any Allowed Claim asserted under section 503(b)(9) of the Bankruptcy Code) shall be paid by the Reorganized Debtors in full, in Cash, in an amount equal to the unpaid portion of such Allowed Administrative Expense Claim (together with interest from and after the Commencement Date at the applicable non-bankruptcy rate for Administrative Expense Claims asserted under section 503(b)(1)(B) of the Bankruptcy Code) on or as soon as reasonably practicable following the later to occur of (a) the Effective Date or (b) the date on which such Administrative Expense Claim becomes an Allowed Claim; provided, however, that Allowed Administrative Expense Claims (other than a claim covered by Sections 2.2, 2.3, or 2.4 hereof) against any of the Debtors representing liabilities incurred in the ordinary course of business by any of the Debtors, as Debtors in Possession, or liabilities arising under loans or advances to or other obligations incurred by any of the Debtors, as Debtors in Possession, whether or not incurred in the ordinary course of business, shall be paid by the Debtors in the ordinary course of business, consistent with past practice and in accordance with the terms and subject to the conditions of any agreements governing, instruments evidencing, or other documents relating to such transactions.

## 2.2 *Professional Compensation and Reimbursement Claims.*

The Bankruptcy Court shall fix in the Confirmation Order a date for the filing of, and a date to hear and determine, all applications for final allowance of compensation for services rendered or reimbursement of expenses incurred through and including the Confirmation Date under sections 328 and 330 of the Bankruptcy Code or applications for allowance of Administrative Expense Claims arising under section 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code. Unless otherwise agreed to by the claimant and the Debtors or the Reorganized Debtors, as applicable, the Allowed Administrative Expense Claims arising under section 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), and 503(b)(5) of the Bankruptcy Code shall be paid in full, in Cash, as soon as practicable following the later to occur of (a) the Effective Date and (b) the date upon which any such Administrative Expense Claim becomes an Allowed Administrative Expense Claim. The Debtors and the Reorganized Debtors, as applicable, are authorized to pay compensation for services rendered or reimbursement of

expenses incurred after the Confirmation Date and until the Effective Date in the ordinary course of business and without the need for Bankruptcy Court approval.

**2.3 *DIP Claims.***

Except to the extent that a DIP Lender agrees to a different treatment, the DIP Claims shall be paid in full, in Cash, on the Effective Date.

**2.4 *Priority Tax Claims.***

Except to the extent that a holder of an Allowed Priority Tax Claim has been paid by the Debtors prior to the Effective Date or agrees to a less favorable treatment, each holder of an Allowed Priority Tax Claim shall receive, at the sole option of the Debtors or the Reorganized Debtors, (a) Cash in an amount equal to such Allowed Priority Tax Claim on the Effective Date, (b) in accordance with section 1129(a)(9)(C) of the Bankruptcy Code, equal semi-annual Cash payments in an aggregate amount equal to such Allowed Priority Tax Claim, together with interest at the applicable non-bankruptcy rate, commencing upon the Effective Date and continuing over a period ending not later than five (5) years after the Commencement Date, or (c) such other treatment as shall be determined by the Bankruptcy Court to provide the holder of such Allowed Priority Tax Claim deferred Cash payments having a value, as of the Effective Date, equal to such Allowed Priority Tax Claim.

## **ARTICLE III**

### **CLASSIFICATION OF CLAIMS AND EQUITY INTERESTS**

The following table designates the Classes of Claims against and Equity Interests in the Debtors and specifies which of those Classes are (i) impaired or unimpaired by the Plan and (ii) entitled to vote to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code or (iii) deemed to reject the Plan.

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
1.	Crescent 210 Barton Springs, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
2.	Cornerstone Plaza, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
3.	Crescent Holdings, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
4.	Crescent Resources, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
5.	1780, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
6.	223 Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
7.	Ballantyne Properties, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
8.	Bartram Crescent Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
9.	Black Forest on Lake James, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
10.	Bridgewater Lakeland Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
11.	Brooksville East Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
12.	Camp Lake James, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
13.	Carolina Centers, LLC (N.C. entity)	Other Priority Claims	Unimpaired	No (deemed to accept)
14.	Carolina Centers, LLC (Del. entity)	Other Priority Claims	Unimpaired	No (deemed to accept)
15.	Chaparral Pines Investors, L.L.C.	Other Priority Claims	Unimpaired	No (deemed to accept)
16.	Chaparral Pines Management, L.L.C.	Other Priority Claims	Unimpaired	No (deemed to accept)
17.	Chapel Cove at Glengate, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
18.	Citall Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
19.	Clean Water of NC, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
20.	CLT Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
21.	Club Capital, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
22.	Club Enterprises, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
23.	Club Villas Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
24.	Colbert Lane Commercial, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
25.	Crescent Communities N.C., LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
26.	Crescent Communities Realty, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
27.	Crescent Communities SC, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
28.	Crescent Lakeway, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
29.	Crescent Lakeway Management, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
30.	Crescent Land & Timber, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
31.	Crescent Multifamily Construction, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
32.	Crescent Potomac Greens, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
33.	Crescent Potomac Plaza, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
34.	Crescent Potomac Properties, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
35.	Crescent Potomac Yard Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
36.	Crescent Potomac Yard, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
37.	Crescent Realty Advisors, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
38.	Crescent Realty, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
39.	Crescent River, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
40.	Crescent Rough Hollow, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
41.	Crescent Seminole, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
42.	Crescent Southeast Club, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
43.	Crescent Twin Creeks, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
44.	Crescent Yacht Club, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
45.	Crescent/Arizona, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
46.	Crescent/Florida, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
47.	Crescent/Georgia, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
48.	Crescent/RGI Capital, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
49.	Falls Cove Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
50.	FP Real Estate One, L.L.C.	Other Priority Claims	Unimpaired	No (deemed to accept)
51.	Grand Haven Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
52.	Grand Woods Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
53.	Green Fields Investments, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
54.	Gulf Shores Waterway Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
55.	Hammock Bay Crescent, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
56.	Hampton Lakes, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
57.	Hampton Ridge Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
58.	Hawk's Haven Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
59.	Hawk's Haven Golf Course Community Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
60.	Hawk's Haven Joint Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
61.	Hawk's Haven Sponsor, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
62.	Headwaters Development Limited Partnership	Other Priority Claims	Unimpaired	No (deemed to accept)
63.	Hidden Lake Crescent, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
64.	Joint Facilities Management, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
65.	Lake George Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
66.	LandMar Group, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
67.	LandMar Management, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
68.	Lighthouse Harbor Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
69.	May River Forest, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
70.	May River Golf Club, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
71.	McNinch-Hill Investments, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
72.	Milford Estates, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
73.	New Riverside, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
74.	Nine Corporate Centre Holding Company, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
75.	North Bank Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
76.	North Hampton, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
77.	North River, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
78.	Old Wildlife Club, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
79.	Oldfield, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
80.	Osprey Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
81.	Palmetto Bluff Club, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
82.	Palmetto Bluff Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
83.	Palmetto Bluff Investments, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
84.	Palmetto Bluff Lodge, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
85.	Palmetto Bluff Real Estate Company, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
86.	Palmetto Bluff Uplands, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
87.	Panama City Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
88.	Park/Marsh, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
89.	Parkside Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
90.	Piedmont Row Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
91.	Portland Group, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
92.	River Paradise, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
93.	Roberts Road, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
94.	Sailview Properties, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
95.	Seddon Place Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
96.	Springfield Crescent, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
97.	StoneWater Bay Properties, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
98.	Stratford on Howard Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
99.	Sugarloaf Country Club, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
100.	Sugarloaf Properties, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
101.	Sugarloaf Realty, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
102.	The Farms, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
103.	The Oldfield Realty Company, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
104.	The Parks at Meadowview, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
105.	The Parks of Berkeley, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
106.	The Point on Norman, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
107.	The Ranch at the Rim, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
108.	The Reserve, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
109.	The Retreat on Haw River, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
110.	The River Club Realty, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
111.	The River Country Club, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
112.	The Sanctuary at Lake Wylie, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
113.	Trout Creek Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
114.	Tussahaw Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
115.	Twin Creeks Holdings, Ltd.	Other Priority Claims	Unimpaired	No (deemed to accept)
116.	Twin Creeks Management, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
117.	Twin Creeks Operating Co., L.P.	Other Priority Claims	Unimpaired	No (deemed to accept)
118.	Twin Creeks Property, Ltd.	Other Priority Claims	Unimpaired	No (deemed to accept)
119.	Two Lake Pony Farm, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
120.	Winding River, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
121.	Crescent 210 Barton Springs, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
122.	Cornerstone Plaza, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
123.	Crescent Holdings, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
124.	Crescent Resources, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
125.	1780, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
126.	223 Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
127.	Ballantyne Properties, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
128.	Bartram Crescent Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
129.	Black Forest on Lake James, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
130.	Bridgewater Lakeland Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
131.	Brooksville East Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
132.	Camp Lake James, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
133.	Carolina Centers, LLC (N.C. entity)	Secured Tax Claims	Unimpaired	No (deemed to accept)
134.	Carolina Centers, LLC (Del. entity)	Secured Tax Claims	Unimpaired	No (deemed to accept)
135.	Chaparral Pines Investors, L.L.C.	Secured Tax Claims	Unimpaired	No (deemed to accept)
136.	Chaparral Pines Management, L.L.C.	Secured Tax Claims	Unimpaired	No (deemed to accept)
137.	Chapel Cove at Glengate, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
138.	Citall Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
139.	Clean Water of NC, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
140.	CLT Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
141.	Club Capital, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
142.	Club Enterprises, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
143.	Club Villas Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
144.	Colbert Lane Commercial, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
145.	Crescent Communities N.C., LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
146.	Crescent Communities Realty, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
147.	Crescent Communities SC, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
148.	Crescent Lakeway, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
149.	Crescent Lakeway Management, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
150.	Crescent Land & Timber, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
151.	Crescent Multifamily Construction, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
152.	Crescent Potomac Greens, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
153.	Crescent Potomac Plaza, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
154.	Crescent Potomac Properties, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
155.	Crescent Potomac Yard Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
156.	Crescent Potomac Yard, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
157.	Crescent Realty Advisors, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
158.	Crescent Realty, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
159.	Crescent River, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
160.	Crescent Rough Hollow, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
161.	Crescent Seminole, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
162.	Crescent Southeast Club, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
163.	Crescent Twin Creeks, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
164.	Crescent Yacht Club, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
165.	Crescent/Arizona, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
166.	Crescent/Florida, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
167.	Crescent/Georgia, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
168.	Crescent/RGI Capital, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
169.	Falls Cove Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
170.	FP Real Estate One, L.L.C.	Secured Tax Claims	Unimpaired	No (deemed to accept)
171.	Grand Haven Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
172.	Grand Woods Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
173.	Green Fields Investments, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
174.	Gulf Shores Waterway Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
175.	Hammock Bay Crescent, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
176.	Hampton Lakes, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
177.	Hampton Ridge Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
178.	Hawk's Haven Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
179.	Hawk's Haven Golf Course Community Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
180.	Hawk's Haven Joint Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
181.	Hawk's Haven Sponsor, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
182.	Headwaters Development Limited Partnership	Secured Tax Claims	Unimpaired	No (deemed to accept)
183.	Hidden Lake Crescent, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
184.	Joint Facilities Management, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
185.	Lake George Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
186.	LandMar Group, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
187.	LandMar Management, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
188.	Lighthouse Harbor Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
189.	May River Forest, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
190.	May River Golf Club, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
191.	McNinch-Hill Investments, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
192.	Milford Estates, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
193.	New Riverside, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
194.	Nine Corporate Centre Holding Company,	Secured Tax Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
	LLC			
195.	North Bank Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
196.	North Hampton, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
197.	North River, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
198.	Old Wildlife Club, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
199.	Oldfield, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
200.	Osprey Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
201.	Palmetto Bluff Club, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
202.	Palmetto Bluff Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
203.	Palmetto Bluff Investments, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
204.	Palmetto Bluff Lodge, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
205.	Palmetto Bluff Real Estate Company, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
206.	Palmetto Bluff Uplands, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
207.	Panama City Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
208.	Park/Marsh, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
209.	Parkside Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
210.	Piedmont Row Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
211.	Portland Group, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
212.	River Paradise, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
213.	Roberts Road, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
214.	Sailview Properties, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
215.	Seddon Place Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
216.	Springfield Crescent, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
217.	StoneWater Bay Properties, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
218.	Stratford on Howard Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
219.	Sugarloaf Country Club, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
220.	Sugarloaf Properties, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
221.	Sugarloaf Realty, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
222.	The Farms, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
223.	The Oldfield Realty Company, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
224.	The Parks at Meadowview, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
225.	The Parks of Berkeley, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
226.	The Point on Norman, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
227.	The Ranch at the Rim, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
228.	The Reserve, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
229.	The Retreat on Haw River, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
230.	The River Club Realty, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
231.	The River Country Club, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
232.	The Sanctuary at Lake Wylie, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
233.	Trout Creek Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
234.	Tussahaw Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
235.	Twin Creeks Holdings, Ltd.	Secured Tax Claims	Unimpaired	No (deemed to accept)
236.	Twin Creeks Management, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
237.	Twin Creeks Operating Co., L.P.	Secured Tax Claims	Unimpaired	No (deemed to accept)
238.	Twin Creeks Property, Ltd.	Secured Tax Claims	Unimpaired	No (deemed to accept)
239.	Two Lake Pony Farm, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
240.	Winding River, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
241.	Crescent 210 Barton Springs, LLC	Prepetition Lender Claims	Impaired	Yes
242.	Cornerstone Plaza, LLC	Prepetition Lender Claims	Impaired	Yes
243.	Crescent Holdings, LLC	Prepetition Lender Claims	Impaired	Yes
244.	Crescent Resources, LLC	Prepetition Lender Claims	Impaired	Yes
245.	1780, LLC	Prepetition Lender Claims	Impaired	Yes
246.	Ballantyne Properties, LLC	Prepetition Lender Claims	Impaired	Yes
247.	Bartram Crescent Development, LLC	Prepetition Lender Claims	Impaired	Yes
248.	Black Forest on Lake James, LLC	Prepetition Lender Claims	Impaired	Yes
249.	Bridgewater Lakeland Developers, LLC	Prepetition Lender Claims	Impaired	Yes
250.	Brooksville East Developers, LLC	Prepetition Lender Claims	Impaired	Yes
251.	Camp Lake James, LLC	Prepetition Lender Claims	Impaired	Yes
252.	Carolina Centers, LLC (N.C. entity)	Prepetition Lender Claims	Impaired	Yes
253.	Carolina Centers, LLC (Del. entity)	Prepetition Lender Claims	Impaired	Yes
254.	Chapel Cove at Glengate, LLC	Prepetition Lender Claims	Impaired	Yes
255.	Citall Development, LLC	Prepetition Lender Claims	Impaired	Yes
256.	Clean Water of NC, LLC	Prepetition Lender Claims	Impaired	Yes
257.	CLT Development, LLC	Prepetition Lender Claims	Impaired	Yes
258.	Club Capital, LLC	Prepetition Lender Claims	Impaired	Yes
259.	Club Enterprises, LLC	Prepetition Lender Claims	Impaired	Yes
260.	Club Villas Developers, LLC	Prepetition Lender Claims	Impaired	Yes
261.	Colbert Lane Commercial, LLC	Prepetition Lender Claims	Impaired	Yes
262.	Crescent Communities N.C., LLC	Prepetition Lender Claims	Impaired	Yes
263.	Crescent Communities Realty, LLC	Prepetition Lender Claims	Impaired	Yes
264.	Crescent Communities SC, LLC	Prepetition Lender Claims	Impaired	Yes
265.	Crescent Lakeway, LLC	Prepetition Lender Claims	Impaired	Yes
266.	Crescent Lakeway Management, LLC	Prepetition Lender Claims	Impaired	Yes
267.	Crescent Land & Timber, LLC	Prepetition Lender Claims	Impaired	Yes

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
268.	Crescent Multifamily Construction, LLC	Prepetition Lender Claims	Impaired	Yes
269.	Crescent Potomac Greens, LLC	Prepetition Lender Claims	Impaired	Yes
270.	Crescent Potomac Plaza, LLC	Prepetition Lender Claims	Impaired	Yes
271.	Crescent Potomac Properties, LLC	Prepetition Lender Claims	Impaired	Yes
272.	Crescent Potomac Yard Development, LLC	Prepetition Lender Claims	Impaired	Yes
273.	Crescent Potomac Yard, LLC	Prepetition Lender Claims	Impaired	Yes
274.	Crescent Realty Advisors, LLC	Prepetition Lender Claims	Impaired	Yes
275.	Crescent Realty, LLC	Prepetition Lender Claims	Impaired	Yes
276.	Crescent River, LLC	Prepetition Lender Claims	Impaired	Yes
277.	Crescent Rough Hollow, LLC	Prepetition Lender Claims	Impaired	Yes
278.	Crescent Southeast Club, LLC	Prepetition Lender Claims	Impaired	Yes
279.	Crescent Twin Creeks, LLC	Prepetition Lender Claims	Impaired	Yes
280.	Crescent Yacht Club, LLC	Prepetition Lender Claims	Impaired	Yes
281.	Crescent/Arizona, LLC	Prepetition Lender Claims	Impaired	Yes
282.	Crescent/Florida, LLC	Prepetition Lender Claims	Impaired	Yes
283.	Crescent/Georgia, LLC	Prepetition Lender Claims	Impaired	Yes
284.	Crescent/RGI Capital, LLC	Prepetition Lender Claims	Impaired	Yes
285.	Falls Cove Development, LLC	Prepetition Lender Claims	Impaired	Yes
286.	FP Real Estate One, L.L.C.	Prepetition Lender Claims	Impaired	Yes
287.	Grand Haven Developers, LLC	Prepetition Lender Claims	Impaired	Yes
288.	Grand Woods Developers, LLC	Prepetition Lender Claims	Impaired	Yes
289.	Green Fields Investments, LLC	Prepetition Lender Claims	Impaired	Yes
290.	Gulf Shores Waterway Development, LLC	Prepetition Lender Claims	Impaired	Yes
291.	Hammock Bay Crescent, LLC	Prepetition Lender Claims	Impaired	Yes
292.	Hampton Lakes, LLC	Prepetition Lender Claims	Impaired	Yes
293.	Hampton Ridge Developers, LLC	Prepetition Lender Claims	Impaired	Yes
294.	Hawk's Haven Developers, LLC	Prepetition Lender Claims	Impaired	Yes
295.	Hawk's Haven Golf Course Community Developers, LLC	Prepetition Lender Claims	Impaired	Yes
296.	Hawk's Haven Joint Development, LLC	Prepetition Lender Claims	Impaired	Yes
297.	Hawk's Haven Sponsor, LLC	Prepetition Lender Claims	Impaired	Yes
298.	Headwaters Development Limited Partnership	Prepetition Lender Claims	Impaired	Yes
299.	Hidden Lake Crescent, LLC	Prepetition Lender Claims	Impaired	Yes
300.	Lake George Developers, LLC	Prepetition Lender Claims	Impaired	Yes
301.	LandMar Group, LLC	Prepetition Lender Claims	Impaired	Yes
302.	LandMar Management, LLC	Prepetition Lender Claims	Impaired	Yes
303.	Lighthouse Harbor Developers, LLC	Prepetition Lender Claims	Impaired	Yes

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
304.	May River Forest, LLC	Prepetition Lender Claims	Impaired	Yes
305.	May River Golf Club, LLC	Prepetition Lender Claims	Impaired	Yes
306.	McNinch-Hill Investments, LLC	Prepetition Lender Claims	Impaired	Yes
307.	Milford Estates, LLC	Prepetition Lender Claims	Impaired	Yes
308.	New Riverside, LLC	Prepetition Lender Claims	Impaired	Yes
309.	Nine Corporate Centre Holding Company, LLC	Prepetition Lender Claims	Impaired	Yes
310.	North Hampton, LLC	Prepetition Lender Claims	Impaired	Yes
311.	Old Wildlife Club, LLC	Prepetition Lender Claims	Impaired	Yes
312.	Oldfield, LLC	Prepetition Lender Claims	Impaired	Yes
313.	Osprey Development, LLC	Prepetition Lender Claims	Impaired	Yes
314.	Palmetto Bluff Club, LLC	Prepetition Lender Claims	Impaired	Yes
315.	Palmetto Bluff Development, LLC	Prepetition Lender Claims	Impaired	Yes
316.	Palmetto Bluff Investments, LLC	Prepetition Lender Claims	Impaired	Yes
317.	Palmetto Bluff Lodge, LLC	Prepetition Lender Claims	Impaired	Yes
318.	Palmetto Bluff Real Estate Company, LLC	Prepetition Lender Claims	Impaired	Yes
319.	Palmetto Bluff Uplands, LLC	Prepetition Lender Claims	Impaired	Yes
320.	Panama City Development, LLC	Prepetition Lender Claims	Impaired	Yes
321.	Park/Marsh, LLC	Prepetition Lender Claims	Impaired	Yes
322.	Parkside Development, LLC	Prepetition Lender Claims	Impaired	Yes
323.	Piedmont Row Development, LLC	Prepetition Lender Claims	Impaired	Yes
324.	River Paradise, LLC	Prepetition Lender Claims	Impaired	Yes
325.	Roberts Road, LLC	Prepetition Lender Claims	Impaired	Yes
326.	Sailview Properties, LLC	Prepetition Lender Claims	Impaired	Yes
327.	Seddon Place Development, LLC	Prepetition Lender Claims	Impaired	Yes
328.	Springfield Crescent, LLC	Prepetition Lender Claims	Impaired	Yes
329.	StoneWater Bay Properties, LLC	Prepetition Lender Claims	Impaired	Yes
330.	Stratford on Howard Development, LLC	Prepetition Lender Claims	Impaired	Yes
331.	Sugarloaf Country Club, LLC	Prepetition Lender Claims	Impaired	Yes
332.	Sugarloaf Properties, LLC	Prepetition Lender Claims	Impaired	Yes
333.	Sugarloaf Realty, LLC	Prepetition Lender Claims	Impaired	Yes
334.	The Farms, LLC	Prepetition Lender Claims	Impaired	Yes
335.	The Oldfield Realty Company, LLC	Prepetition Lender Claims	Impaired	Yes
336.	The Parks at Meadowview, LLC	Prepetition Lender Claims	Impaired	Yes
337.	The Parks of Berkeley, LLC	Prepetition Lender Claims	Impaired	Yes
338.	The Point on Norman, LLC	Prepetition Lender Claims	Impaired	Yes
339.	The Ranch at the Rim, LLC	Prepetition Lender Claims	Impaired	Yes

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
340.	The Reserve, LLC	Prepetition Lender Claims	Impaired	Yes
341.	The Retreat on Haw River, LLC	Prepetition Lender Claims	Impaired	Yes
342.	The River Club Realty, LLC	Prepetition Lender Claims	Impaired	Yes
343.	The River Country Club, LLC	Prepetition Lender Claims	Impaired	Yes
344.	The Sanctuary at Lake Wylie, LLC	Prepetition Lender Claims	Impaired	Yes
345.	Trout Creek Developers, LLC	Prepetition Lender Claims	Impaired	Yes
346.	Tussahaw Development, LLC	Prepetition Lender Claims	Impaired	Yes
347.	Twin Creeks Holdings, Ltd.	Prepetition Lender Claims	Impaired	Yes
348.	Twin Creeks Management, LLC	Prepetition Lender Claims	Impaired	Yes
349.	Twin Creeks Operating Co., L.P.	Prepetition Lender Claims	Impaired	Yes
350.	Twin Creeks Property, Ltd.	Prepetition Lender Claims	Impaired	Yes
351.	Two Lake Pony Farm, LLC	Prepetition Lender Claims	Impaired	Yes
352.	Winding River, LLC	Prepetition Lender Claims	Impaired	Yes
353.	Crescent 210 Barton Springs, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
354.	Cornerstone Plaza, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
355.	Crescent Holdings, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
356.	Crescent Resources, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
357.	1780, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
358.	223 Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
359.	Ballantyne Properties, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
360.	Bartram Crescent Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
361.	Black Forest on Lake James, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
362.	Bridgewater Lakeland Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
363.	Brooksville East Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
364.	Camp Lake James, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
365.	Carolina Centers, LLC (N.C. entity)	Other Secured Claims	Unimpaired	No (deemed to accept)
366.	Carolina Centers, LLC (Del. entity)	Other Secured Claims	Unimpaired	No (deemed to accept)
367.	Chaparral Pines Investors, L.L.C.	Other Secured Claims	Unimpaired	No (deemed to accept)
368.	Chaparral Pines Management, L.L.C.	Other Secured Claims	Unimpaired	No (deemed to accept)
369.	Chapel Cove at Glengate, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
370.	Citall Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
371.	Clean Water of NC, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
372.	CLT Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
373.	Club Capital, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
374.	Club Enterprises, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
375.	Club Villas Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
376.	Colbert Lane Commercial, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
377.	Crescent Communities N.C., LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
378.	Crescent Communities Realty, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
379.	Crescent Communities SC, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
380.	Crescent Lakeway, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
381.	Crescent Lakeway Management, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
382.	Crescent Land & Timber, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
383.	Crescent Multifamily Construction, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
384.	Crescent Potomac Greens, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
385.	Crescent Potomac Plaza, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
386.	Crescent Potomac Properties, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
387.	Crescent Potomac Yard Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
388.	Crescent Potomac Yard, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
389.	Crescent Realty Advisors, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
390.	Crescent Realty, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
391.	Crescent River, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
392.	Crescent Rough Hollow, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
393.	Crescent Seminole, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
394.	Crescent Southeast Club, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
395.	Crescent Twin Creeks, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
396.	Crescent Yacht Club, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
397.	Crescent/Arizona, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
398.	Crescent/Florida, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
399.	Crescent/Georgia, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
400.	Crescent/RGI Capital, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
401.	Falls Cove Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
402.	FP Real Estate One, L.L.C.	Other Secured Claims	Unimpaired	No (deemed to accept)
403.	Grand Haven Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
404.	Grand Woods Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
405.	Green Fields Investments, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
406.	Gulf Shores Waterway Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
407.	Hammock Bay Crescent, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
408.	Hampton Lakes, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
409.	Hampton Ridge Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
410.	Hawk's Haven Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
411.	Hawk's Haven Golf Course Community Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
412.	Hawk's Haven Joint Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
413.	Hawk's Haven Sponsor, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
414.	Headwaters Development Limited Partnership	Other Secured Claims	Unimpaired	No (deemed to accept)
415.	Hidden Lake Crescent, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
416.	Joint Facilities Management, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
417.	Lake George Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
418.	LandMar Group, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
419.	LandMar Management, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
420.	Lighthouse Harbor Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
421.	May River Forest, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
422.	May River Golf Club, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
423.	McNinch-Hill Investments, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
424.	Milford Estates, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
425.	New Riverside, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
426.	Nine Corporate Centre Holding Company, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
427.	North Bank Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
428.	North Hampton, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
429.	North River, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
430.	Old Wildlife Club, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
431.	Oldfield, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
432.	Osprey Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
433.	Palmetto Bluff Club, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
434.	Palmetto Bluff Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
435.	Palmetto Bluff Investments, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
436.	Palmetto Bluff Lodge, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
437.	Palmetto Bluff Real Estate Company, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
438.	Palmetto Bluff Uplands, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
439.	Panama City Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
440.	Park/Marsh, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
441.	Parkside Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
442.	Piedmont Row Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
443.	Portland Group, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
444.	River Paradise, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
445.	Roberts Road, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
446.	Sailview Properties, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
447.	Seddon Place Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
448.	Springfield Crescent, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
449.	StoneWater Bay Properties, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
450.	Stratford on Howard Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
451.	Sugarloaf Country Club, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
452.	Sugarloaf Properties, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
453.	Sugarloaf Realty, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
454.	The Farms, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
455.	The Oldfield Realty Company, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
456.	The Parks at Meadowview, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
457.	The Parks of Berkeley, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
458.	The Point on Norman, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
459.	The Ranch at the Rim, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
460.	The Reserve, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
461.	The Retreat on Haw River, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
462.	The River Club Realty, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
463.	The River Country Club, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
464.	The Sanctuary at Lake Wylie, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
465.	Trout Creek Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
466.	Tussahaw Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
467.	Twin Creeks Holdings, Ltd.	Other Secured Claims	Unimpaired	No (deemed to accept)
468.	Twin Creeks Management, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
469.	Twin Creeks Operating Co., L.P.	Other Secured Claims	Unimpaired	No (deemed to accept)
470.	Twin Creeks Property, Ltd.	Other Secured Claims	Unimpaired	No (deemed to accept)
471.	Two Lake Pony Farm, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
472.	Winding River, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
473.	223 Developers, LLC	223 Developers Secured Claims	Impaired	Yes
474.	Grand Woods Developers, LLC	Grand Woods Secured Claims	Impaired	Yes
475.	Portland Group, LLC	Portland Group Secured Claims	Unimpaired	No (deemed to accept)
476.	Roberts Road, LLC	Roberts Road Secured Claims	Impaired	Yes
477.	The Reserve, LLC	The Reserve Note 1 Secured Claims	Unimpaired	No (deemed to accept)
478.	The Reserve, LLC	The Reserve Other Notes Secured Claims	Impaired	Yes
479.	North River, LLC	North River Secured Claims	Impaired	Yes
480.	North Bank Developers, LLC	North Bank Developers Secured Claims	Impaired	Yes
481.	Palmetto Bluff, LLC	Palmetto Bluff Secured Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
482.	Palmetto Bluff Development, LLC	Palmetto Bluff Secured Claims	Unimpaired	No (deemed to accept)
483.	Palmetto Bluff Lodge, LLC	Palmetto Bluff Secured Claims	Unimpaired	No (deemed to accept)
484.	Headwaters Development Limited Partnership	Palmetto Bluff Secured Claims	Unimpaired	No (deemed to accept)
485.	Palmetto Bluff Uplands, LLC	Palmetto Bluff Secured Claims	Unimpaired	No (deemed to accept)
486.	May River Forest, LLC	Palmetto Bluff Secured Claims	Unimpaired	No (deemed to accept)
487.	New Riverside, LLC	Palmetto Bluff Secured Claims	Unimpaired	No (deemed to accept)
488.	Crescent Resources, LLC	Palmetto Bluff Secured Claims	Unimpaired	No (deemed to accept)
489.	Bartram Crescent Development, LLC	CDD Claims	Unimpaired	No (deemed to accept)
490.	Bridgewater Lakeland Developers, LLC	CDD Claims	Unimpaired	No (deemed to accept)
491.	Grand Haven Developers, LLC	CDD Claims	Unimpaired	No (deemed to accept)
492.	Grand Woods Developers, LLC	CDD Claims	Unimpaired	No (deemed to accept)
493.	Hampton Ridge Developers, LLC	CDD Claims	Unimpaired	No (deemed to accept)
494.	Hawk's Haven Golf Course Community Developers, LLC	CDD Claims	Unimpaired	No (deemed to accept)
495.	Hawk's Haven Developers, LLC	CDD Claims	Unimpaired	No (deemed to accept)
496.	Trout Creek Developers, LLC	CDD Claims	Unimpaired	No (deemed to accept)
497.	Chaparral Pines Investors, L.L.C.	Chaparral Pines Investors General Unsecured Claims	Impaired	Yes
498.	Portland Group, LLC	Portland Group General Unsecured Claims	Impaired	Yes
499.	Crescent 210 Barton Springs, LLC	Other General Unsecured Claims	Impaired	Yes
500.	Cornerstone Plaza, LLC	Other General Unsecured Claims	Impaired	Yes
501.	Crescent Holdings, LLC	Other General Unsecured Claims	Impaired	Yes
502.	Crescent Resources, LLC	Other General Unsecured Claims	Impaired	Yes
503.	1780, LLC	Other General Unsecured Claims	Impaired	Yes
504.	223 Developers, LLC	Other General Unsecured Claims	Impaired	Yes
505.	Ballantyne Properties, LLC	Other General Unsecured Claims	Impaired	Yes
506.	Bartram Crescent Development, LLC	Other General Unsecured Claims	Impaired	Yes
507.	Black Forest on Lake James, LLC	Other General Unsecured	Impaired	Yes

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
		Claims		
508.	Bridgewater Lakeland Developers, LLC	Other General Unsecured Claims	Impaired	Yes
509.	Brooksville East Developers, LLC	Other General Unsecured Claims	Impaired	Yes
510.	Camp Lake James, LLC	Other General Unsecured Claims	Impaired	Yes
511.	Carolina Centers, LLC (N.C. entity)	Other General Unsecured Claims	Impaired	Yes
512.	Carolina Centers, LLC (Del. entity)	Other General Unsecured Claims	Impaired	Yes
513.	Chaparral Pines Management, L.L.C.	Other General Unsecured Claims	Impaired	Yes
514.	Chapel Cove at Glengate, LLC	Other General Unsecured Claims	Impaired	Yes
515.	Citall Development, LLC	Other General Unsecured Claims	Impaired	Yes
516.	Clean Water of NC, LLC	Other General Unsecured Claims	Impaired	Yes
517.	CLT Development, LLC	Other General Unsecured Claims	Impaired	Yes
518.	Club Capital, LLC	Other General Unsecured Claims	Impaired	Yes
519.	Club Enterprises, LLC	Other General Unsecured Claims	Impaired	Yes
520.	Club Villas Developers, LLC	Other General Unsecured Claims	Impaired	Yes
521.	Colbert Lane Commercial, LLC	Other General Unsecured Claims	Impaired	Yes
522.	Crescent Communities N.C., LLC	Other General Unsecured Claims	Impaired	Yes
523.	Crescent Communities Realty, LLC	Other General Unsecured Claims	Impaired	Yes
524.	Crescent Communities SC, LLC	Other General Unsecured Claims	Impaired	Yes
525.	Crescent Lakeway, LLC	Other General Unsecured Claims	Impaired	Yes
526.	Crescent Lakeway Management, LLC	Other General Unsecured Claims	Impaired	Yes
527.	Crescent Land & Timber, LLC	Other General Unsecured Claims	Impaired	Yes
528.	Crescent Multifamily Construction, LLC	Other General Unsecured Claims	Impaired	Yes
529.	Crescent Potomac Greens, LLC	Other General Unsecured Claims	Impaired	Yes
530.	Crescent Potomac Plaza, LLC	Other General Unsecured	Impaired	Yes

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
		Claims		
531.	Crescent Potomac Properties, LLC	Other General Unsecured Claims	Impaired	Yes
532.	Crescent Potomac Yard Development, LLC	Other General Unsecured Claims	Impaired	Yes
533.	Crescent Potomac Yard, LLC	Other General Unsecured Claims	Impaired	Yes
534.	Crescent Realty Advisors, LLC	Other General Unsecured Claims	Impaired	Yes
535.	Crescent Realty, LLC	Other General Unsecured Claims	Impaired	Yes
536.	Crescent River, LLC	Other General Unsecured Claims	Impaired	Yes
537.	Crescent Rough Hollow, LLC	Other General Unsecured Claims	Impaired	Yes
538.	Crescent Seminole, LLC	Other General Unsecured Claims	Impaired	Yes
539.	Crescent Southeast Club, LLC	Other General Unsecured Claims	Impaired	Yes
540.	Crescent Twin Creeks, LLC	Other General Unsecured Claims	Impaired	Yes
541.	Crescent Yacht Club, LLC	Other General Unsecured Claims	Impaired	Yes
542.	Crescent/Arizona, LLC	Other General Unsecured Claims	Impaired	Yes
543.	Crescent/Florida, LLC	Other General Unsecured Claims	Impaired	Yes
544.	Crescent/Georgia, LLC	Other General Unsecured Claims	Impaired	Yes
545.	Crescent/RGI Capital, LLC	Other General Unsecured Claims	Impaired	Yes
546.	Falls Cove Development, LLC	Other General Unsecured Claims	Impaired	Yes
547.	FP Real Estate One, L.L.C.	Other General Unsecured Claims	Impaired	Yes
548.	Grand Haven Developers, LLC	Other General Unsecured Claims	Impaired	Yes
549.	Grand Woods Developers, LLC	Other General Unsecured Claims	Impaired	Yes
550.	Green Fields Investments, LLC	Other General Unsecured Claims	Impaired	Yes
551.	Gulf Shores Waterway Development, LLC	Other General Unsecured Claims	Impaired	Yes
552.	Hammock Bay Crescent, LLC	Other General Unsecured Claims	Impaired	Yes
553.	Hampton Lakes, LLC	Other General Unsecured	Impaired	Yes

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
		Claims		
554.	Hampton Ridge Developers, LLC	Other General Unsecured Claims	Impaired	Yes
555.	Hawk's Haven Developers, LLC	Other General Unsecured Claims	Impaired	Yes
556.	Hawk's Haven Golf Course Community Developers, LLC	Other General Unsecured Claims	Impaired	Yes
557.	Hawk's Haven Joint Development, LLC	Other General Unsecured Claims	Impaired	Yes
558.	Hawk's Haven Sponsor, LLC	Other General Unsecured Claims	Impaired	Yes
559.	Headwaters Development Limited Partnership	Other General Unsecured Claims	Impaired	Yes
560.	Hidden Lake Crescent, LLC	Other General Unsecured Claims	Impaired	Yes
561.	Joint Facilities Management, LLC	Other General Unsecured Claims	Impaired	Yes
562.	Lake George Developers, LLC	Other General Unsecured Claims	Impaired	Yes
563.	LandMar Group, LLC	Other General Unsecured Claims	Impaired	Yes
564.	LandMar Management, LLC	Other General Unsecured Claims	Impaired	Yes
565.	Lighthouse Harbor Developers, LLC	Other General Unsecured Claims	Impaired	Yes
566.	May River Forest, LLC	Other General Unsecured Claims	Impaired	Yes
567.	May River Golf Club, LLC	Other General Unsecured Claims	Impaired	Yes
568.	McNinch-Hill Investments, LLC	Other General Unsecured Claims	Impaired	Yes
569.	Milford Estates, LLC	Other General Unsecured Claims	Impaired	Yes
570.	New Riverside, LLC	Other General Unsecured Claims	Impaired	Yes
571.	Nine Corporate Centre Holding Company, LLC	Other General Unsecured Claims	Impaired	Yes
572.	North Bank Developers, LLC	Other General Unsecured Claims	Impaired	Yes
573.	North Hampton, LLC	Other General Unsecured Claims	Impaired	Yes
574.	North River, LLC	Other General Unsecured Claims	Impaired	Yes
575.	Old Wildlife Club, LLC	Other General Unsecured Claims	Impaired	Yes
576.	Oldfield, LLC	Other General Unsecured	Impaired	Yes

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
		Claims		
577.	Osprey Development, LLC	Other General Unsecured Claims	Impaired	Yes
578.	Palmetto Bluff Club, LLC	Other General Unsecured Claims	Impaired	Yes
579.	Palmetto Bluff Development, LLC	Other General Unsecured Claims	Impaired	Yes
580.	Palmetto Bluff Investments, LLC	Other General Unsecured Claims	Impaired	Yes
581.	Palmetto Bluff Lodge, LLC	Other General Unsecured Claims	Impaired	Yes
582.	Palmetto Bluff Real Estate Company, LLC	Other General Unsecured Claims	Impaired	Yes
583.	Palmetto Bluff Uplands, LLC	Other General Unsecured Claims	Impaired	Yes
584.	Panama City Development, LLC	Other General Unsecured Claims	Impaired	Yes
585.	Park/Marsh, LLC	Other General Unsecured Claims	Impaired	Yes
586.	Parkside Development, LLC	Other General Unsecured Claims	Impaired	Yes
587.	Piedmont Row Development, LLC	Other General Unsecured Claims	Impaired	Yes
588.	River Paradise, LLC	Other General Unsecured Claims	Impaired	Yes
589.	Roberts Road, LLC	Other General Unsecured Claims	Impaired	Yes
590.	Sailview Properties, LLC	Other General Unsecured Claims	Impaired	Yes
591.	Seddon Place Development, LLC	Other General Unsecured Claims	Impaired	Yes
592.	Springfield Crescent, LLC	Other General Unsecured Claims	Impaired	Yes
593.	StoneWater Bay Properties, LLC	Other General Unsecured Claims	Impaired	Yes
594.	Stratford on Howard Development, LLC	Other General Unsecured Claims	Impaired	Yes
595.	Sugarloaf Country Club, LLC	Other General Unsecured Claims	Impaired	Yes
596.	Sugarloaf Properties, LLC	Other General Unsecured Claims	Impaired	Yes
597.	Sugarloaf Realty, LLC	Other General Unsecured Claims	Impaired	Yes
598.	The Farms, LLC	Other General Unsecured Claims	Impaired	Yes
599.	The Oldfield Realty Company, LLC	Other General Unsecured	Impaired	Yes